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Corporate Corner—

Globe Shopping City Plans To Leave Memphis Market

By KLINK COOK

Globe Shopping City will close its remaining Memphis outlet at 1200 Shelby Drive East at the end of business Christmas Eve.

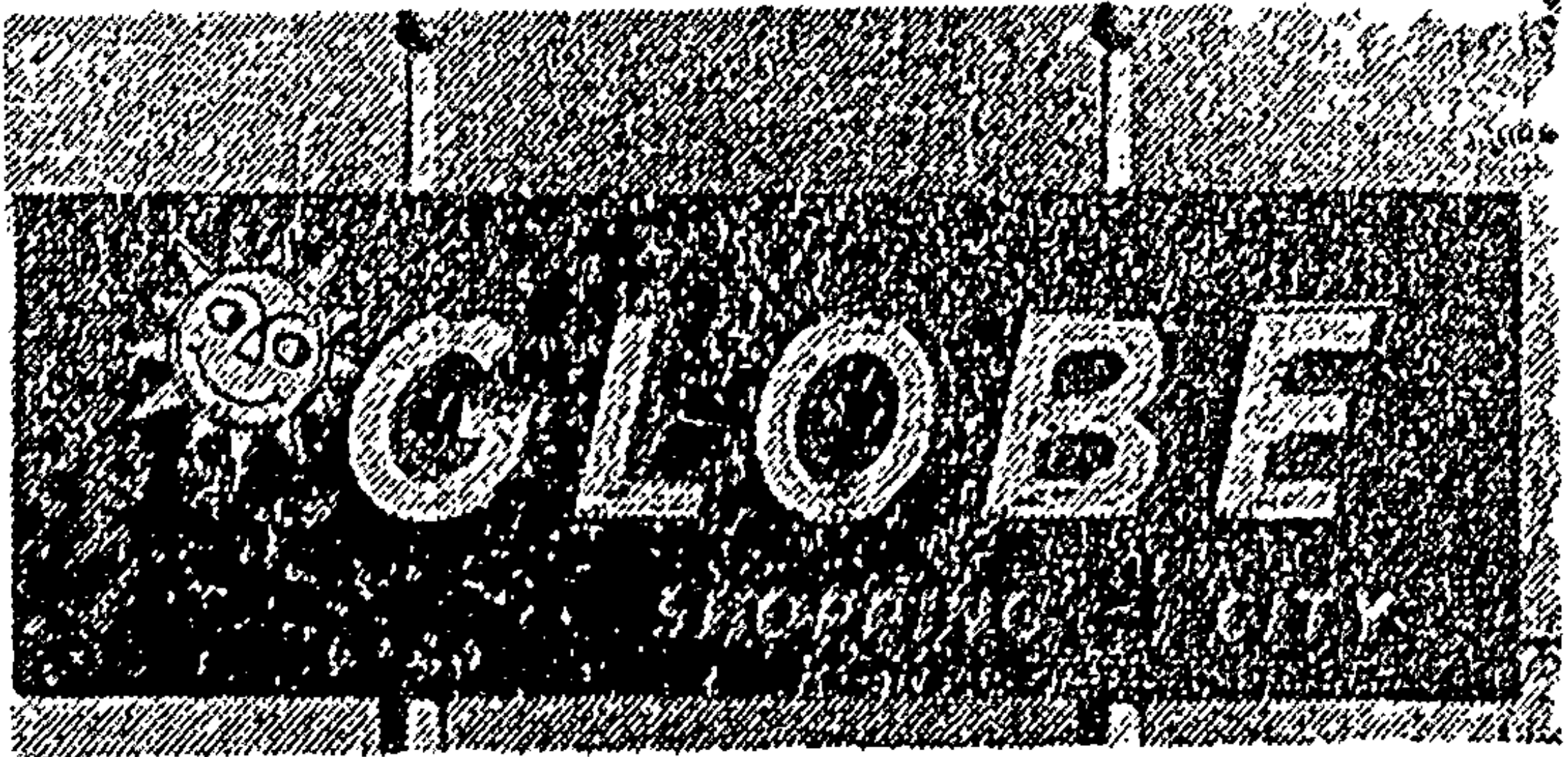
Dick Reynolds, manager of the store next to the Southbrook Mall in Whitehaven, said 115 to 124 employees will be terminated. The store opened March 17, 1971.

He said the Memphis store was notified Saturday of the decision by the home office in Houston, Texas. The reason given was termination of the lease.

A spokesman for Kemmons Wilson Realty, owner of the property, said he could not reveal the identity of the occupant who is expected to take over the Globe quarters.

Service Merchandise of Nashville moved its Park Avenue store into the Globe facility on Mendenhall which closed in August. Sources in Memphis and Nashville indicated Service Merchandise would move into the building on Shelby Drive but Ray Zimmerman, executive vice president of the Nashville firm could not be reached for confirmation.

Don Rhine, director of marketing for Globe in Houston, said the firm did not want to discuss the closing beyond the posting of signs in the Memphis store.



He said, "We regret having to leave Memphis. It was purely a business decision and has nothing to do with economic conditions."

Many persons have reported visiting the Globe store and finding it virtually deserted of customers.

Mr. Rhine said Globe still will be operating 24 stores, mostly in the Southwest. Globe is owned by Walgreen's Drug Stores.

The Whitehaven store "will not offer any great price markdowns similar to those offered when the Mendenhall store closed," said Mr. Rhine. "This is just the way we choose to handle it."

Merchandising officials of Globe were reported in town yesterday looking over merchandise still on the counters. They came to make a decision on how to dispose of the items.

The facility is a 100,000-square-foot free-standing building with adjoining parking space.

Robilio To Incorporate

Victor L. Robilio Wholesale Liquor Co. will become Victor L. Robilio, Inc., Jan. 1 when it incorporates with capital totaling \$250,000, the firm said yesterday.

The announcement was made by Victor L. Robilio, owner and chairman of Ronco Foods, a Memphis-based firm producing 28 macaroni products.

Robilio's, which had gross sales last year of 3.1 million dollars, is the exclusive Memphis distributor for Heublein liquor and wine products except for the Italian Swiss Colony and Inglebrook brands.

Dividend Is Declared

Memphis Trust Co. directors have declared a dividend of 9½ cents per share. Payment will be made Dec. 26 to shareholders of record Dec. 15.

Furniture Firm Bought

CITATION (MLA STYLE)

Commercial Appeal, Five Star ed., 7 Dec. 1972, p. 79. NewsBank: America's News - Historical and Current, infoweb.newsbank.com/apps/news/document-view?p=AMNEWS&docref=image/v2%3A140AF477DC6AB403%40EAX-16E6C17A1DF80314%402441659-16E6BD0A24F28117%4078-16E6BD0A24F28117%40. Accessed 10 June 2021.

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